



City of Hickory  
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Office of the City Clerk

CITY OF HICKORY  
NOTICE OF UPSET BID

Pursuant to NCGS 160A-269, an upset bid, subject to the conditions herein will be received by the City Clerk until March 28, 2022 at 5:00 p.m. in the City Manager's Office, Third Floor, Julian G. Whitener Municipal Building, 76 North Center Street, Hickory, NC 28601, and then publicly opened and read aloud in the City Council Conference Room (Room 212) on March 29, 2022 at 9:00 a.m., for the sale of the following listed properties to be sold by the City of Hickory:

**Physical Location:**

Vacant Lot located off 5<sup>th</sup> Street NE, Hickory, North Carolina, being that portion of the property as described in Deed Book 1570 at Page 634, Catawba County Registry, PIN 3703-12-96-9305.

The amount of the existing offer being \$28,500 for the vacant property located off 5<sup>th</sup> Street NE, Hickory, North Carolina.

A five per cent (5%) bid deposit in the form of cash or cashier's check is required for each upset bid. In addition, the bid must raise the original offer by amount of at least 10% of the first \$1000 of that offer and 5% of the remainder.

When a bid has been successfully raised, the new bid becomes the current offer, and the City will then conduct another upset sale on the same terms and under the same procedures as the first sale. The City will continue the process until a 10-day period passes without receipt of a qualifying upset bid. Upon approval of the final upset bid, total payment for the property must be received by the City of Hickory within 30 days of the bid award.

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